

dioxide for elemental chlorine used in the pulp bleaching process. They identify complete substitution as Option A. The Agency also notes that Option A should be given equal weight with the so-called Option B—process known as oxygen delignification coupled with complete substitution—as the possible technology basis. According to EPA, Option B could cost this industry \$1 billion more than Option A with only minuscule additional environmental benefit. Option A makes good environmental sense and accomplishes the desired environmental objective without imposing more expensive technology.

In commenting on the Cluster Rule, I want to express my very strong support for Option A and to urge the EPA move forward as quickly as possible to promulgate the final Cluster Rule.

#### A TRIBUTE TO GEORGIA STATE REPRESENTATIVE JOHN GODBEE

HON. JACK KINGSTON

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

*Saturday, September 28, 1996*

Mr. KINGSTON. Mr. Speaker, one of our leading State representatives will be retiring this year, Mr. John Godbee.

I have known Laura and John Godbee for over 10 years. When I was first elected to the Georgia General Assembly, both stretched out an open arm of welcome to Libby and me. They helped us find our way not only around Atlanta but around the State government.

As a leader from south Georgia, John was a strong advocate for agriculture, education, and commonsense government. He was a staunch supporter of Georgia Southern University, helping them to obtain university status and leading the way toward their explosive period of growth. Georgia Southern, today, has truly benefited and become nationally known because of leaders like John Godbee.

John also stood up for primary education. As a former school principal, he helped other representatives understand the inner workings of our educational process. He was a strong advocate for teachers and a true champion for the children of Georgia. During his tenure in the legislature, we passed the Quality Basic Education Act, which was the most comprehensive reform of Georgia's education system in history. Once this important piece of legislation was passed, however, John did not forget education. He kept working on it and each year tried to fine tune and expand the better portions of the program.

As a member from a rural area, he was a strong voice for Georgia's farmers. As a member of the agriculture committee, John helped pass the law designating Vidalia onion counties. As a result, the Vidalia onion is now known nationally and internationally as one of the best, sweet onion products in the world. It has truly put our part of Georgia in the international marketplace. John also worked hard for boll weevil eradication, forestry, and commonsense environmental laws.

Members like John Godbee have made Georgia the great State that it is, John and Laura Godbee have been typical of Georgia's great leaders. They have strong Christian ethics and family values. Their children are all productive members of society and will be carrying on the torch for the next generation. But in addition to their immediate family, their extended family—the citizens of Georgia, have been true beneficiaries of their many personal sacrifices.

I congratulate John on 16 years of successful leadership, and I join others in wishing Laura and him the best.

#### A PLAN TO BOOST SAVINGS AND INVESTMENT

HON. BILL MCCOLLUM

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

*Saturday, September 28, 1996*

Mr. MCCOLLUM. Mr. Speaker, I am introducing a bill today which will help all Americans save for their retirement years. It is no secret that our current savings rate is among the lowest in the industrialized world. A low savings rate not only adversely impacts a person's retirement, it does not create much capital available for savings and investment. Without this capital, our economy cannot expand at its optimal rate. It is my hope that this legislation, if enacted, would help correct this problem.

My legislation would do several things. First, it would increase the amount of money one may contribute to an Individual Retirement Account [IRA], from \$2,000 to \$4,500, and still receive full deductibility. This amount is also indexed to inflation to protect its value from that silent thief of inflation.

This would also remove a disincentive to establishing an IRA, that being the fear that the money will not be available without paying a substantial penalty when you need it. A person with an IRA would be able to make withdrawals, without penalty, for a first home purchase, education expenses, long-term care, financially devastating health care expenses, and during times of unemployment. Furthermore, no taxes would be paid on these withdrawals if they are repaid to the IRA within 5 years.

Current law offers no incentive for many people to establish IRAs. My bill would allow people who do not have access to a defined contribution plan (e.g. a 401(k) plan) to establish a tax-preferred IRA, regardless of their income. The legislation would also encourage the middle class to establish IRAs by raising the income phase-out levels from \$25,000 (\$40,000 for joint filers) to \$75,000 (\$120,000 for joint filers). This will provide not only incentives, but needed tax relief for the middle class. Again, these levels are indexed to inflation.

Turning to 401(k) reforms, currently folks are hit with tax liability when taking their 401(k) benefits as a lump sum when leaving a job even if it is rolled into an IRA. This is not fair. Therefore, under this proposal, people would not be exposed to tax liability if the lump sum distribution is rolled into an IRA within 60 days.

Just as contribution limits have been increased for IRAs in this legislation, they are increased for 401(k) plans as well. The tax-deductible contribution limits would be \$20,000 (in 1992 dollars) indexed to inflation.

This would also encourage more firms to establish defined contribution plans by injecting some common sense into the law. It would

allow firms to meet antidiscrimination requirements as long as they provide equal treatment for all employees and ensure that employees are aware of the company's 401(k) plan. This is truly non-discriminatory as everyone would be treated the same.

Finally, this proposal would correct some of the serious problems involved with IRAs and 401(k)'s when the beneficiary passes away. As someone who believes the estate tax is inherently unfair, indeed I advocate its abolishment, I feel that IRA and 401(k) assets should be excluded from gross estate calculations. This bill would do that. Furthermore, an IRA that is bequeathed to someone should be treated as the IRA of the person who inherited it. Current law forces the disbursement of the IRA when the deceased would have turned 70 and a half years old. This would change that pointless provision, allowing the inheritor to hold the money in savings until he or she turns 70 and a half.

Similarly, anyone receiving 401(k) lump sum payments as a result of a death would not have the amount counted as gross income as long as it is rolled into an IRA. That amount would not be counted against the non-deductible IRA limit of \$4,500.

Mr. Speaker, I am excited about this legislation. I expect to introduce this legislation again at the beginning of the next Congress and look forward to hearing debate on it. It is absolutely essential that we continue to encourage personal savings and this is certainly a step in the right direction.

#### REPORT FROM INDIANA—GREATEST HITS

HON. DAVID M. MCINTOSH

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

*Saturday, September 28, 1996*

Mr. MCINTOSH. Mr. Speaker, I rise today to give a special report from Indiana.

Each week throughout my first term, I have come before this House to lift up kind and caring people in the Second District.

Caring individuals who continue to strive day and night making their communities better places to live.

I've tapped these special people Hoosier Heros. Hoosier Heros because they truly have made a difference.

Whether it be the MOM program in my hometown of Muncie, that teaches inner city children to 'think they can until they know they can'

Or the school children at Shadeland Elementary in Anderson, who stand up to the drug pushers, the gang members and criminals who roam their streets. They continue to stand firm and say: "we aren't going to take any more."

Or the good people in Richmond who love and care for battered and abused children at Wernle Home.

Or the Shelby Co. Youth Shelter folks who take in troubled teenagers and provide them a new birth of hope for a brighter future. And the Lincoln Central Neighborhood Association in Columbus, can not be forgotten. A poor neighborhood by monetary standards but a community rich in hope.

Imagine inner city residents taking responsibility to re-build, clean and revitalize their once poor and dilapidated neighborhood.